

Serial No. 10/074,299

REMARKS

The Applicants and the undersigned thank Examiner Bartley for the careful review of this application. Claims 1-44 have been rejected by the Examiner. Applicants have amended Claims 1, 8, 18, 25, and 35 and canceled Claim 41. Upon entry of these amendments, Claims 1-40 and 42-44 remain pending in this application. The independent claims are Claims 1, 8, 18, 25, and 35. Consideration of the present application is respectfully requested in light of the above amendments and the following remarks.

I. Rejection Under 35 U.S.C. § 101

The Examiner rejected independent Claims 1 and 8, and the claims that depend thereon, under 35 U.S.C. § 101. The Examiner asserts that "Claims 1 and 8 provide for determining and presenting a probability, but by itself, presenting a probability is not useful or tangible."

Applicants respectfully traverse the Examiner's assertions in that presenting a probability is useful as described in the examples contained in the specification. (See, e.g., Figures 4A and 4B and associated discussion.) However, in the interest of expediting prosecution of this application, Applicants submit with this response amendments to Claims 1 and 8 that are believed to address the Examiner's rejection. Claims 1 and 8 have been amended to recite that the probability is presented "for the preliminary evaluation of the real estate transaction."

Applicants submit that Claims 1 and 8, as amended are consistent with the guidelines of MPEP §§ 2106 and 2107 and satisfy the utility requirements of 35 U.S.C. § 101.

II. Rejections Under 35 U.S.C. § 103

The Examiner rejected Claims 1-4, 7-15, 17-18, 21-22, 24-32, 34-37, 39 and 41-44 under 35 U.S.C. § 103 as being unpatentable over the combination of U.S. Published Patent Application No. 2001/0047326 A1 to Broadbent, et al. ("Broadbent") and U.S. Published Patent Application No. 2001/0039525 A1 to Messmer et al. ("Messmer"). The Examiner also rejected Claims 19, 38 and 40 under 35 U.S.C. § 103 as obvious in view of the combination of the Broadbent reference and U.S. Published Patent Application No. 2002/0152155 A1 to Greenwood. Lastly, the Examiner rejected Claims 5-6, 16, 20, 23 and 33 under 35 U.S.C. § 103 as obvious in view of the combination of the cited references and in further view of the

Serial No. 10/074,299

Examiner's Official Notice that "creating and displaying curves in order to perform financial analysis is old and well known."

**A. Independent Claims 1 and 8**

Applicants respectfully traverse the Examiner's contention that Claims 1 and 8 are obvious in view of the combination the Broadbent and Messmer references. Independent Claims 1 and 8 each recite a step of determining a probability that the real estate transaction will be approved based on product specific information. Applicants submit that Broadbent and Messmer, either alone or in combination, do not disclose determining a probability that the real estate transaction will be approved based on product specific information.

The Broadbent reference describes a system that combines a loan application process with an automated compliance process. The Examiner cites paragraph 80 of Broadbent as teaching the step of determining a probability that the transaction will be approved. However, paragraph 80 of Broadbent merely describes the system providing a positive or negative response as to whether a loan product is available. This positive or negative response does not provide a probability concerning the approval of the transaction.

Paragraph 80 of Broadbent goes on to describe human review of the loan application, "adjustment, and probable selection of a suitable loan product." The process described in Broadbent does not include determining a probability that the transaction will be approved and then using that probability to make a preliminary evaluation of the transaction. Instead, Broadbent simply describes a situation where a loan officer will probably select another loan product for the applicant.

The Messmer reference also fails to describe the step of determining a probability that the transaction will be approved based on product specific information. Messmer discloses a system for placing a value on a large portfolio of assets or loans by evaluating only a portion of the portfolio and extrapolating from the evaluation. (Messmer, paragraphs 0006 and 0007.) While Messmer refers to determining a purchase price "as a fixed value or a probabilistic one," this is not the same as the probability recited in Claims 1 and 8. (Messmer, paragraph 0036.) The probabilistic value computed in Messmer is a value extrapolated from limited information gathered from a portfolio of assets. In contrast, the probability recited in Claims 1 and 8 is based

Serial No. 10/074,299

on product specific information and is used in a preliminary evaluation of a real estate transaction.

Lastly, Applicants submit that it would not be obvious to one of ordinary skill in the art to combine the teachings of Broadbent and Messmer. As described above, Broadbent concerns a loan application and compliance system. Messmer, on the other hand, is not directed to approving real estate transactions, but is focused on valuation of large portfolios containing many assets.

Accordingly, Applicants submit that Broadbent and Messmer do not disclose the invention recited in Claims 1 and 8.

#### B. Independent Claims 18 and 25

Applicants respectfully traverse the Examiner's position that independent Claims 18 and 25 are obvious in view of the combination of the Broadbent and Messmer references. Independent Claims 18 and 25, as amended, recite receiving a range of acceptable prices for the real estate transaction based on product specific information where the product specific information is at least one of an amount of the product, a term of the product, a fee associated with the product, a collateral age, and a collateral income. Applicants submit that Broadbent and Messmer do not disclose receiving a range of acceptable prices for a real estate transaction based on the product specific information.

Broadbent only discloses providing a negative or positive response to a loan application. If the loan application is rejected, Broadbent describes having a loan officer review the application to determine if there is another acceptable loan product. (Broadbent, paragraph 0080.)

Messmer also fails to provide the necessary teachings to render Claims 18 and 25 obvious. Messmer is directed to evaluating a large portfolio of assets by examining only a portion of the portfolio's information. Messmer describes calculating a purchase price as a fixed or probabilistic value. However, Messmer does not disclose providing a range of acceptable prices for a real estate transaction based on product specific information. Furthermore, it would not be obvious to combine the teachings of Messmer and Broadbent because Messmer is not directed to approving applicants for a real estate transaction.

Serial No. 10/074,299

Therefore, Applicants submit that Claims 18 and 25, as amended, are patentable over the cited references.

**C. Independent Claim 35**

Applicants respectfully traverse the Examiner's position that independent Claim 35 is rendered obvious by the combination of Broadbent and Messmer. Independent Claim 35, as amended, recites a system comprising a transaction evaluator software module operable for determining a probability that a real estate transaction will be approved based on the data describing the transaction. The Broadbent reference describes a system providing a positive or negative response as to whether a loan product is available. (Broadbent, paragraph 0080.) Messmer, on the other hand, describes determining a purchase price as a fixed or probabilistic value. However, Messmer's purchase price is based on a valuation extrapolated from examining only a portion of the assets of a large portfolio. Applicants submit that Broadbent and Messmer, either alone or in combination, do not teach a system that determines a probability as to whether a real estate transaction will be approved based on data describing the transaction. Applicants further submit, as described above, that it would not be obvious to combine the teachings of the two cited references given their disparate disclosures.

**D. Rejection of Dependent Claims 5-6, 16, 20, 23 and 33 Based on Official Notice**

The Examiner rejected dependent Claims 5-6, 16, 20, 23 and 33 in view of the combination of the cited references and further in view of the Examiner's Official Notice position that "creating and displaying curves in order to perform financial analysis is old and well known." Applicants respectfully traverse the Examiner's Official Notice position. Applicants submit that it is not well-known to use price curves to determine a probability or a range of acceptable prices as recited in Claims 5-6, 16, 20, 23 and 33.

**E. Dependent Claims**

Each of Claims 2-7, 9-17, 19-24, 26-34, 36-40, and 42-44 depends directly or indirectly from one of the independent claims discussed above. Accordingly, for at least the reasons discussed above with respect to the independent claims, Applicants submit that the dependent claims are likewise patentable over at least the cited references. The dependent claims also recite

Serial No. 10/074,299

additional features that further define the claimed invention over the cited references. Accordingly, Applicants request separate and individual consideration of each dependent claim.

Applicants have not addressed each specific rejection of the dependent claims because Applicants submit that the independent claims are allowable over the documents of record, as discussed above. Applicants have not acquiesced to any such rejections and reserve the right to address the patentability of any additional claim features in the future.

**CONCLUSION**

The foregoing is submitted as a full and complete response to the Office Action mailed on July 31, 2007. The Applicants and the undersigned thank Examiner Bartley for considering these amendments and remarks. The Applicants respectfully submit that the present application is in condition for allowance and such action is hereby solicited. If any issues remain that may be resolved by telephone, the Examiner is requested to call the undersigned in Atlanta at 404.572.3505.

Respectfully submitted,



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